

# RETURN INSTRUCTIONS



Return this form with any attached documents using one of these methods:

**Upload/Secure Message**

Log in at [ally.com](https://ally.com), choose Email / Bank Accounts / Send a New Secure Message.

**Mail**

Ally Bank

PO Box 13625

Philadelphia, PA 19101

**Fax**

Subject Line: Operations

Fax Number: 866-699-2969

# IRA BENEFICIARY REQUEST FOR DISTRIBUTION

(For Deaths After 2019)

TRADITIONAL

SEP



Review and complete the fields below, as applicable. Mail completed form to Ally Bank, P.O. Box 13625, Philadelphia, PA 19101 or use other return options identified on the cover page. **Questions?** Call us at 877-247- 2559. Our customer care is available 24/7 to help with whatever you need.

Deceased IRA Owner

NAME	SSN/TAX ID NUMBER	DATE OF BIRTH	DATE OF DEATH
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Beneficiary

NAME	SSN/TAX ID NUMBER	DATE OF BIRTH
ADDRESS	PERSONAL PHONE	WORK PHONE
CITY	STATE	ZIPCODE

Beneficiary Election

**NO DESIGNATED BENEFICIARY (BENEFICIARY IS NOT AN INDIVIDUAL)**  
I will withdraw all assets by December 31 of the fifth year after the year the IRA owner died.

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**DESIGNATED BENEFICIARY OTHER THAN ELIGIBLE DESIGNATED BENEFICIARY (SEE BELOW)**  
I will withdraw all assets by December 31 of the tenth year after the year the IRA owner died.

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**ELIGIBLE DESIGNATED BENEFICIARY**  
**Complete this section if you are the IRA owner's surviving spouse beneficiary; then complete the Payment Election and Method section.**  
I will withdraw all assets by December 31 of the tenth year after the year the IRA owner died.  
I will withdraw all assets in a series of payments over a period not longer than my single life expectancy. I will begin distributions by December 31 of the later of: (1) the year the IRA owner would have attained age 73, or (2) the year following the year the IRA owner died. My life expectancy will be recalculated each year.  
Note: As the IRA owner's spouse, you may be allowed to roll over or transfer the assets of this IRA to your own IRA.

**Complete this section if you are the Guardian for the IRA owner's minor child, or if the IRA beneficiary is disabled or chronically ill, or if the IRA beneficiary is not more than ten years younger than the IRA owner; then complete the Payment Election and Method section.**  
I will withdraw all assets by December 31 of the tenth year after the year the IRA owner died.  
I will withdraw all assets in a series of payments over a period not longer than my single life expectancy. I will begin distributions by December 31 of the year following the year the IRA owner died. My life expectancy will be reduced by one each year.  
Note: If the IRA owner's beneficiary is a minor child, they may continue the life expectancy payments until they reach the age of majority. At that time, they must withdraw all assets by December 31 of the tenth year after the year they reach the age of majority.

# IRA BENEFICIARY REQUEST FOR DISTRIBUTION

(For Deaths After 2019)



## Payment Election and Method

Required Minimum Death Distribution

Total Balance (to close IRA)

Other:

Frequency:

Monthly    Quarterly    Semi-Annually    Annually    Other:

DATE OF FIRST PAYMENT

Funds Delivery:

Mail to Beneficiary    Transfer to Spouse's IRA    Other:

## Income Tax Withholding

### FEDERAL WITHHOLDING ELECTION

For IRA distributions, the default federal income tax withholding rate is 10%. You can choose to have a different rate by entering a rate between 0% and 100% below. Generally, you can't choose less than 10% for payments to be delivered outside the United States and its territories.

Complete this section if you would like a rate of withholding that is *different* from the 10% default withholding rate. See instructions and the Marginal Rate Tables on pages 2 and 3 for additional information.

Do not withhold federal income tax.

Withhold federal income tax of \_\_\_\_\_ % (from 1-100%).

Withhold a specific dollar amount of \$ \_\_\_\_\_ (dollar amount must be from 1-100% of distribution).

### STATE WITHHOLDING ELECTION

See the State Income Tax Withholding Information located below.

Choose an option for state income tax withholding from your IRA:

Do not withhold state income tax.

Note: Not permitted in all states. If your state of residence requires withholding, Ally Bank will withhold the required minimum amount or percentage.

Withhold state income tax at the minimum withholding rate for my state of residence.

Note: If your state of residence does not require a minimum amount or percentage for withholding and you do not provide a percentage below, Ally Bank will not withhold state income tax from the distributions. Even if you choose this option, Ally Bank only withholds when your state of residence requires withholding.

Withhold state income tax at a rate of \_\_\_\_\_ % (specify a whole number).

Note: Your state withholding election will be compared to the withholding requirements of your state of residence. If withholding is required, you may provide a percentage amount equal to or greater than your state's minimum withholding requirements; otherwise Ally Bank will automatically apply your state's applicable minimum withholding requirements. Even if you choose this option, Ally Bank only withholds when your state of residence requires withholding.

# IRA BENEFICIARY REQUEST FOR DISTRIBUTION

(For Deaths After 2019)



## Income Tax Withholding, continued

### STATE INCOME TAX WITHHOLDING INFORMATION

The information below is to help you understand the state income tax withholding requirements for IRA distributions. While Ally Bank makes every effort to obtain information about state tax laws, Ally Bank cannot guarantee the accuracy and timeliness of state withholding information as state tax laws are subject to constant change and interpretation.

We recommend that you talk to a tax professional about your withholding elections and for any information about your state's withholding laws.

Your account's legal/residential address determines which state tax rules apply. You are responsible for paying your federal, state, and local income taxes including penalties for insufficient withholding.

### STATE INCOME TAX WITHHOLDING OPTIONS

State of Residence	State Income Tax Withholding Options
IA, MA, ME, OK	If you elect to have federal income tax withheld, Ally Bank is required to withhold state income tax.
CA, NC	If you elect to have federal income tax withheld, Ally Bank is required to withhold state income tax unless you specifically elect not to have state income tax withheld.
CT, DC	Ally Bank is required to withhold state income tax.
AR, KS, MI, OR, VT	Ally Bank is required to withhold state income tax unless you specifically elect not to have state income tax withheld.
NE	If you are over age 59½ and you elect to have federal income tax withheld, Ally Bank is required to withhold state income tax.
MS	If you are under age 59½, Ally Bank is required to withhold state income tax.
AK, AL, AZ, CO, DE, FL, GA, HI, ID, IL, IN, KY, LA, MD, MN, MO, MT, NH, ND, NJ, NM, NV, NY, OH, PA, RI, SC, SD, TN, TX, UT, VA, WA, WI, WY, WV	Ally Bank does not support state income tax.

## Signatures

I certify that, to the best of my knowledge, the information provided on this form is true and correct and may be relied on by the Custodian. I understand that this transaction may be subject to fees, taxes, and/or penalties. Due to the important tax consequences of this transaction, I agree to seek the advice of a legal or tax professional, as needed. The Custodian has not provided me with any legal or tax advice, and I assume full responsibility for this transaction. I will not hold the Custodian liable for any adverse consequences that may result from this transaction.

SIGNATURE OF BENEFICIARY

DATE

AUTHORIZED SIGNATURE OF CUSTODIAN

DATE

## General Instructions

**Purpose of form.** Complete this form to have the payer withhold the correct amount of federal income tax from your nonperiodic payment from an individual retirement arrangement (IRA). Don't use Form W-4R for periodic payments (payments made in installments at regular intervals over a period of more than 1 year) from an IRA annuity. Instead, use Form W-4P, Withholding Certificate for Periodic Pension or Annuity Payments. For more information on withholding, see Pub. 505, Tax Withholding and Estimated Tax.

**Caution:** If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return. Your withholding choice (or an election not to have withholding on a nonperiodic payment) will generally apply to any future payment from the same IRA. Submit a new form if you want to change your election.

**Nonperiodic payments—10% withholding.** Your payer must withhold at a default 10% rate from the taxable amount of nonperiodic payments unless you enter a different rate in the Withholding Election or Change of Election section on this form. Distributions from an IRA that are payable on demand are treated as nonperiodic payments. Note that the default rate of withholding may not be appropriate for your tax situation. You may choose to have no federal income tax withheld by entering “-0-” in the Withholding Election or Change of Election section on this form. See the specific instructions below for more information. Generally, you are not permitted to elect to have federal income tax withheld at a rate of less than 10% (including “-0-”) on any payments to be delivered outside the United States and its territories.

**Note:** If you don't give this form to your payer, you don't provide an SSN, or the IRS notifies the payer that you gave an incorrect SSN, then the payer must withhold 10% of the payment for federal income tax and can't honor requests to have a lower (or no) amount withheld. Generally, for payments that began before 2023, your current withholding election (or your default rate) remains in effect unless you submit a new form.

**Payments to nonresident aliens and foreign estates.** Do not use Form W-4R. See Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities, and Pub. 519, U.S. Tax Guide for Aliens, for more information.

## Specific Instructions

For an estate, enter the estate's employer identification number (EIN) in the area reserved for “Social security number.”

**More withholding.** If you want more than the default rate withheld from your payment, you may enter a higher rate on in the Withholding Election or Change of Election section on this form.

**Less withholding (nonperiodic payments only).** If permitted, you may enter a lower rate (including “-0-”) in the Withholding Election or Change of Election section on this form if you want less than the 10%

default rate withheld from your payment. If you have already paid, or plan to pay, your tax on this payment through other withholding or estimated tax payments, you may want to enter “-0-”.

**Suggestion for determining withholding.** Consider using the Marginal Rate Tables on page 3 to help you select the appropriate withholding rate for this payment or distribution. The tables are most accurate if the appropriate amount of tax on all other sources of income, deductions, and credits has been paid through other withholding or estimated tax payments. If the appropriate amount of tax on those sources of income has not been paid through other withholding or estimated tax payments, you can pay that tax through withholding on this payment by entering a rate that is greater than the rate in the Marginal Rate Tables.

The marginal tax rate is the rate of tax on each additional dollar of income you receive above a particular amount of income. You can use the table for your filing status as a guide to find a rate of withholding for amounts above the total income level in the table.

To determine the appropriate rate of withholding from the table, do the following. Step 1: Find the rate that corresponds with your total income not including the payment. Step 2: Add your total income and the taxable amount of the payment and find the corresponding rate.

If these two rates are the same, enter that rate in the Withholding Election or Change of Election section on this form. (See Example 1 below.)

If the two rates differ, multiply (a) the amount in the lower rate bracket by the rate for that bracket, and (b) the amount in the higher rate bracket by the rate for that bracket. Add these two numbers; this is the expected tax for this payment. To get the rate to have withheld, divide this amount by the taxable amount of the payment. Round up to the next whole number and enter that rate in the Withholding Election or Change of Election section on this form. (See Example 2 below.)

If you prefer a simpler approach (but one that may lead to overwithholding), find the rate that corresponds to your total income including the payment and enter that rate in the Withholding Election or Change of Election section on this form.

**Examples.** Assume the following facts for Examples 1 and 2. Your filing status is single. You expect the taxable amount of your payment to be \$20,000. Appropriate amounts have been withheld for all other sources of income and any deductions or credits.

**Example 1.** You expect your total income to be \$60,000 without the payment. Step 1: Because your total income without the payment, \$60,000, is greater than \$58,575 but less than \$109,225, the corresponding rate is 22%. Step 2: Because your total income with the payment, \$80,000, is greater than \$58,575 but less than \$109,225, the corresponding rate is 22%. Because these two rates are the same, enter “22” in the Withholding Election or Change of Election section on this form.

**Example 2.** You expect your total income to be \$42,500 without the payment. Step 1: Because your total income without the

payment, \$42,500, is greater than \$24,850 but less than \$58,575, the corresponding rate is 12%. Step 2: Because your total income with the payment, \$62,500, is greater than \$58,575 but less than \$109,225, the corresponding rate is 22%. The two rates differ. \$16,075 of the \$20,000 payment is in the lower bracket (\$58,575 less your total income of \$42,500 without the payment), and \$3,925 is in the higher bracket (\$20,000 less the \$16,075 that is in the lower bracket). Multiply \$16,075 by 12% to get \$1,929. Multiply \$3,925 by 22% to get \$863.50. The sum of these two amounts is \$2,792.50. This is the estimated tax on your payment. This amount corresponds to 14% of the \$20,000 payment (\$2,792.50 divided by \$20,000). Enter "14" in the Withholding Election or Change of Election section on this form.

and their regulations to provide the information requested on this form. Failure to provide this information may result in inaccurate withholding on your payment(s). Failure to provide a properly completed form will result in your payment(s) being subject to the default rate; providing fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and to cities, states, the District of Columbia, and U.S. commonwealths and territories for use in administering their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

**Privacy Act and Paperwork Reduction Act Notice.** We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to provide this information only if you want to (a) request additional federal income tax withholding from your nonperiodic payment(s); (b) choose not to have federal income tax withheld from your nonperiodic payment(s), when permitted; or (c) change a previous Form W-4R (or a previous Form W-4P that you completed with respect to your nonperiodic payments). To do any of the aforementioned, you are required by sections 3405(e) and 6109

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

### 2023 Marginal Rate Tables

You may use these tables to help you select the appropriate withholding rate for this payment or distribution. Add your income from all sources and use the column that matches your filing status to find the corresponding rate of withholding. See pages 2 and 3 for more information on how to use this table.

Single or Married filing separately		Married filing jointly or Qualifying surviving spouse		Head of household	
<i>Total income over—</i>	<b>Tax rate for every dollar more</b>	<i>Total income over—</i>	<b>Tax rate for every dollar more</b>	<i>Total income over—</i>	<b>Tax rate for every dollar more</b>
\$0	<b>0%</b>	\$0	<b>0%</b>	\$0	<b>0%</b>
13,850	<b>10%</b>	27,700	<b>10%</b>	20,800	<b>10%</b>
24,850	<b>12%</b>	49,700	<b>12%</b>	36,500	<b>12%</b>
58,575	<b>22%</b>	117,150	<b>22%</b>	80,650	<b>22%</b>
109,225	<b>24%</b>	218,450	<b>24%</b>	116,150	<b>24%</b>
195,950	<b>32%</b>	391,900	<b>32%</b>	202,900	<b>32%</b>
245,100	<b>35%</b>	490,200	<b>35%</b>	252,050	<b>35%</b>
591,975*	<b>37%</b>	721,450	<b>37%</b>	598,900	<b>37%</b>

\*If married filing separately, use \$360,725 instead for this 37% rate.